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Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public
Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2019 calendar year, or tax year beginning 01-01-2018 , and ending 12-31-2018

B Check if applicable
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
FIRST ELECTRIC COOPERATIVE CORPORATION
Doing business as
Number and street (or P O box if mail is not delivered to street address) Room/suite
1000 S JP WRIGHT LOOP ROAD
City or town, state or province, country, and ZIP or foreign postal code
JACKSONVILLE, AR 720765264
F Name and address of principal officer
DON CRABBE
1000 S JP WRIGHT LOOP ROAD
JACKSONVILLE, AR 720765264

D Employer identification number
71-0056715
E Telephone number
(501) 982-4545
G Gross receipts \$ 202,516,126

H(a) Is this a group return for subordinates?
H(b) Are all subordinates included?
If "No," attach a list (see instructions)
H(c) Group exemption number ▶

I Tax-exempt status
☐ 501(c)(3) ☒ 501(c) (12) ◀(insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.FIRSTELECTRIC.COOP

K Form of organization
☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1937

M State of legal domicile AR

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
TO PROVIDE QUALITY, RELIABLE AND AFFORDABLE ELECTRIC SERVICE TO MEMBERS OF THE COOPERATIVE
2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets
3 Number of voting members of the governing body (Part VI, line 1a) 9
4 Number of independent voting members of the governing body (Part VI, line 1b) 9
5 Total number of individuals employed in calendar year 2018 (Part V, line 2a) 242
6 Total number of volunteers (estimate if necessary) 0
7a Total unrelated business revenue from Part VIII, column (C), line 12 776
b Net unrelated business taxable income from Form 990-T, line 34 152

Revenue

8 Contributions and grants (Part VIII, line 1h) 0
9 Program service revenue (Part VIII, line 2g) 183,439,240
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 3,283,561
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 1,219,911
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) 187,942,712

Expenses

13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) 20,203
14 Benefits paid to or for members (Part IX, column (A), line 4) 12,866,137
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) 21,329,854
16a Professional fundraising fees (Part IX, column (A), line 11e) 0
b Total fundraising expenses (Part IX, column (D), line 25) ▶0
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) 153,726,518
18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25) 187,942,712
19 Revenue less expenses Subtract line 18 from line 12 0

Net Assets or Fund Balances

20 Total assets (Part X, line 16) 489,619,222
21 Total liabilities (Part X, line 26) 241,929,980
22 Net assets or fund balances Subtract line 21 from line 20 247,689,242

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here

Signature of officer
MELISSA WOOD CFO
Type or print name and title

2019-10-22
Date

Paid Preparer Use Only

Print/Type preparer's name
Preparer's signature
Date 2019-10-22
Check ☒ if self-employed
PTIN P00439459
Firm's name ▶ BOLINGER SEGARS GILBERT AND MOSS LLP
Firm's EIN ▶ 75-0882037
Firm's address ▶ 8215 NASHVILLE AVENUE
LUBBOCK, TX 79423
Phone no (806) 747-3806

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2018)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission

FIRST ELECTRIC, IMPROVING QUALITY OF LIFE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ including grants of \$) (Revenue \$)
See Additional Data

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ►

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	No
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2	No
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	No
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b	No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c Yes	
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21 Yes	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	No

Part IV Checklist of Required Schedules (continued)

		Yes	No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	26	No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a	No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	Yes
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	283
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		2a	242	2b	Yes	
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)				2b	Yes	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?				3a	Yes	
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O				3b	Yes	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?				4a		No
b If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)						
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?				5a		No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?				5b		No
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?				5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?				6a		No
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?				6b		
7 Organizations that may receive deductible contributions under section 170(c).						
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?				7a		
b If "Yes," did the organization notify the donor of the value of the goods or services provided?				7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?				7c		
d If "Yes," indicate the number of Forms 8282 filed during the year				7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?				7e		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				7f		
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?				7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?				7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?				8		
9a Did the sponsoring organization make any taxable distributions under section 4966?				9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?				9b		
10 Section 501(c)(7) organizations. Enter						
a Initiation fees and capital contributions included on Part VIII, line 12				10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities				10b		
11 Section 501(c)(12) organizations. Enter						
a Gross income from members or shareholders				11a	193,578,655	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)				11b	8,283,954	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?				12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year				12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.						
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O				13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans				13b		
c Enter the amount of reserves on hand				13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?				14a		No
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O				14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N				15		No
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O				16		No

Part VI

Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	Yes	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Did the organization have members or stockholders?	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	Yes	
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	Yes	
b	Each committee with authority to act on behalf of the governing body?		No
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		No
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13.	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done.	Yes	
13	Did the organization have a written whistleblower policy?	Yes	
14	Did the organization have a written document retention and destruction policy?		No
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official.	Yes	
b	Other officers or key employees of the organization.	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed: _____

18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records:
 ▶ MELISSA WOOD CFO 1000 S JP WRIGHT LOOP ROAD JACKSONVILLE, AR 720765264 (501) 982-4545

Part VII**Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response or note to any line in this Part VII ☒**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) RICK LOVE CHAIRMAN	9 10	X		X				39,773	0	0
(2) TRACY HUDSPETH VICE CHAIRMAN	6 60	X		X				41,667	0	0
(3) ROBERT MAERTENS SECRETARY/TREASURER	6 90	X		X				32,320	0	11,000
(4) TOM HASTY JR DIRECTOR	6 00	X						38,598	0	0
(5) ROBERT HILL DIRECTOR	6 50	X						40,903	0	0
(6) DAVID LUEBKE DIRECTOR	6 60	X						43,031	0	0
(7) KARISSA RUSHING DIRECTOR	8 20	X						41,531	0	2,400
(8) LARRY WOOD DIRECTOR	8 50	X						51,226	0	0
(9) TODD PROTHRO DIRECTOR	7 80	X						40,452	0	0
(10) DON CRABBE PRESIDENT/CEO	49 00			X				667,886	0	221,689
(11) BRUCE ANDREWS CFO (JAN - MAR)	40 00			X				99,161	0	11,847
(12) MELISSA WOOD CFO	45 00			X				159,921	0	31,241
(13) BRAD FORD COO (JAN)	40 00			X				42,456	0	8,951
(14) JERRY DRISKILL VP - OPERATIONS	45 00				X			173,605	0	106,750
(15) DANIEL RIEDEL VP - ENGINEERING	45 00				X			177,597	0	88,763
(16) ASHLEY GARRINGER VP - ADMINISTRATION	45 00				X			160,609	0	50,741
(17) TONYA SEXTON VP - MARKETING	45 00					X		152,675	0	22,393

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(18) KAREN SOUTHERLAND DISTRICT MANAGER	45 00					X		149,126	0	127,128
(19) RANDY EVERETT VP - OPERATIONS	45 00					X		146,111	0	64,547
(20) THEODORE DEWEESE JR SERVICEMAN	45 00					X		139,257	0	48,282
(21) JAMES BRANSCUM DISTRICT MANAGER	45 00					X		134,495	0	77,716
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								2,572,400	0	873,448

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶ 24**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
UTILITY LINES CONSTRUCTION INC PO BOX 827464 PHILADELPHIA, PA 19182	POWERLINE CONSTRUCTION	3,212,214
ASPLUNDH TREE EXPERT CO PO BOX 827464 PHILADELPHIA, PA 19182	RIGHT OF WAY CLEARING	3,002,392
APPLE TREE SERVICE INC 316 N CEDAR STREET NORTH LITTLE ROCK, AR 72114	RIGHT OF WAY CLEARING	2,406,944
PENSKE TRUCK LEASING CO LP PO BOX 827380 PHILADELPHIA, PA 19182	FLEET MANAGEMENT SERVICE	1,294,021
THE FISHEL COMPANY INC DEPARTMENT L-2478 COLUMBUS, OH 43260	POWERLINE CONSTRUCTION	775,033

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶ 13**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☒

Contributions, Gifts, Grants
and Other Similar Amounts

	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
1a Federated campaigns	1a			
b Membership dues	1b			
c Fundraising events	1c			
d Related organizations	1d			
e Government grants (contributions)	1e			
f All other contributions, gifts, grants, and similar amounts not included above	1f			
g Noncash contributions included in lines 1a - 1f \$				
h Total. Add lines 1a-1f ▶				

Program Service Revenue

	Business Code				
2a SALES OF ELECTRICITY	221000	191,630,652	191,630,652		
b PATRONAGE DIVIDENDS	221000	4,230,190	4,230,190		
c SERVICE FEES	221000	1,567,550	1,567,550		
d SURGE PROTECTOR REVENUE	221000	116,368	116,368		
e OTHER PROGRAM REVENUE	221000	48,910	48,910		
f All other program service revenue					
g Total. Add lines 2a-2f ▶		197,593,670			

Other Revenue

3 Investment income (including dividends, interest, and other similar amounts) ▶		3,458,082			3,458,082
4 Income from investment of tax-exempt bond proceeds ▶					
5 Royalties ▶		3,050			3,050
6a Gross rents	(i) Real	(ii) Personal			
		776			
b Less rental expenses		0			
c Rental income or (loss)		776			
d Net rental income or (loss) ▶		776		776	
7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
		268,849			
b Less cost or other basis and sales expenses		149,831			
c Gain or (loss)		119,018			
d Net gain or (loss) ▶		119,018			119,018
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18 a					
b Less direct expenses b					
c Net income or (loss) from fundraising events ▶					
9a Gross income from gaming activities See Part IV, line 19 a					
b Less direct expenses b					
c Net income or (loss) from gaming activities ▶					
10a Gross sales of inventory, less returns and allowances a		22,007			
b Less cost of goods sold b		23,687			
c Net income or (loss) from sales of inventory ▶		-1,680	-1,680		
Miscellaneous Revenue	Business Code				
11a POLE ATTACHMENT INCOME	221000	1,169,692			1,169,692
b					
c					
d All other revenue					
e Total. Add lines 11a-11d ▶		1,169,692			
12 Total revenue. See Instructions ▶		202,342,608	197,591,990	776	4,749,842

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☒**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21.	15,244			
2 Grants and other assistance to domestic individuals. See Part IV, line 22.				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, line 15 and 16.				
4 Benefits paid to or for members.	21,622,494			
5 Compensation of current officers, directors, trustees, and key employees.	2,384,118			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).				
7 Other salaries and wages.	12,598,415			
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions).	2,652,334			
9 Other employee benefits.	3,583,558			
10 Payroll taxes.	1,012,394			
11 Fees for services (non-employees):				
a Management.				
b Legal.				
c Accounting.				
d Lobbying.				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees.				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).				
12 Advertising and promotion.				
13 Office expenses.				
14 Information technology.				
15 Royalties.				
16 Occupancy.				
17 Travel.				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19 Conferences, conventions, and meetings.				
20 Interest.	9,097,311			
21 Payments to affiliates.				
22 Depreciation, depletion, and amortization.	15,199,222			
23 Insurance.				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O):				
a PURCHASED POWER	113,747,622			
b DISTRIBUTION EXPENSE	15,216,778			
c CONSUMER EXPENSE	2,624,856			
d ADMIN & GENERAL EXPENSE	2,199,000			
e All other expenses	389,262			
25 Total functional expenses. Add lines 1 through 24e.	202,342,608			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part IX ☐

				(A) Beginning of year		(B) End of year	
Assets	1	Cash—non-interest-bearing		5,793,769	1	4,188,380	
	2	Savings and temporary cash investments		5,328,471	2	12,268,098	
	3	Pledges and grants receivable, net			3		
	4	Accounts receivable, net		13,060,995	4	13,539,029	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			5		
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L			6		
	7	Notes and loans receivable, net			7		
	8	Inventories for sale or use		267,391	8	256,739	
	9	Prepaid expenses and deferred charges		15,836,060	9	14,782,985	
	10a	Land, buildings, and equipment—cost or other basis. Complete Part VI of Schedule D	10a	522,337,909			
	b	Less: accumulated depreciation	10b	171,881,803	349,435,898	10c	350,456,106
	11	Investments—publicly traded securities			11		
	12	Investments—other securities. See Part IV, line 11			12		
	13	Investments—program-related. See Part IV, line 11		89,015,062	13	88,415,788	
	14	Intangible assets			14		
	15	Other assets. See Part IV, line 11		10,881,576	15	10,437,396	
16	Total assets. Add lines 1 through 15 (must equal line 34)		489,619,222	16	494,344,521		
Liabilities	17	Accounts payable and accrued expenses		6,958,121	17	5,408,551	
	18	Grants payable			18		
	19	Deferred revenue			19		
	20	Tax-exempt bond liabilities			20		
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21		
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L			22		
	23	Secured mortgages and notes payable to unrelated third parties		198,256,177	23	189,698,304	
	24	Unsecured notes and loans payable to unrelated third parties			24		
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D		36,715,682	25	36,832,719	
	26	Total liabilities. Add lines 17 through 25		241,929,980	26	231,939,574	
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ► ☐ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			27		
	28	Temporarily restricted net assets			28		
	29	Permanently restricted net assets			29		
	Organizations that do not follow SFAS 117 (ASC 958), check here ► ☒ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds		745,665	30	754,070	
	31	Paid-in or capital surplus, or land, building or equipment fund		0	31	0	
	32	Retained earnings, endowment, accumulated income, or other funds		246,943,577	32	261,650,877	
33	Total net assets or fund balances		247,689,242	33	262,404,947		
34	Total liabilities and net assets/fund balances		489,619,222	34	494,344,521		

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	202,342,608
2	Total expenses (must equal Part IX, column (A), line 25)	2	202,342,608
3	Revenue less expenses Subtract line 2 from line 1	3	0
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	247,689,242
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	14,715,705
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	262,404,947

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		No
b Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	Yes	
c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Additional Data

Software ID:

Software Version:

EIN: 71-0056715

Name: FIRST ELECTRIC COOPERATIVE CORPORATION

Form 990 (2018)

Form 990, Part III, Line 4a:

PROVIDING ELECTRIC ENERGY TO OUR MEMBERS - 94,319 ACTIVE SERVICES AT YEAR END ALL SERVICES THAT WERE ACTIVE DURING THE YEAR WERE PROVIDED ELECTRICITY ON A COOPERATIVE BASIS THROUGH THE ALLOCATION OF PATRONAGE CAPITAL

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93493305018209	
SCHEDULE D (Form 990) Department of the Treasury Internal Revenue Service		Supplemental Financial Statements ▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. ▶ Attach to Form 990. ▶ Go to www.irs.gov/Form990 for the latest information.			OMB No 1545-0047 2018 Open to Public Inspection
Name of the organization FIRST ELECTRIC COOPERATIVE CORPORATION				Employer identification number 71-0056715	
Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.					
		(a) Donor advised funds		(b) Funds and other accounts	
1		Total number at end of year			
2		Aggregate value of contributions to (during year)			
3		Aggregate value of grants from (during year)			
4		Aggregate value at end of year			
5		Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No			
6		Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No			
Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.					
1 Purpose(s) of conservation easements held by the organization (check all that apply) ☐ Preservation of land for public use (e g , recreation or education) ☐ Preservation of an historically important land area ☐ Protection of natural habitat ☐ Preservation of a certified historic structure ☐ Preservation of open space					
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year					
				Held at the End of the Year	
a Total number of conservation easements				2a	
b Total acreage restricted by conservation easements				2b	
c Number of conservation easements on a certified historic structure included in (a)				2c	
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register				2d	
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶					
4 Number of states where property subject to conservation easement is located ▶					
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No					
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶					
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$					
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No					
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements					
Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.					
1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items					
b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items					
(i) Revenue included on Form 990, Part VIII, line 1 ▶ \$					
(ii) Assets included in Form 990, Part X ▶ \$					
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items					
a Revenue included on Form 990, Part VIII, line 1 ▶ \$					
b Assets included in Form 990, Part X ▶ \$					
For Paperwork Reduction Act Notice, see the Instructions for Form 990.					
		Cat No 52283D		Schedule D (Form 990) 2018	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a** ☐ Public exhibition
- b** ☐ Scholarly research
- c** ☐ Preservation for future generations
- d** ☐ Loan or exchange programs
- e** ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ▶

b Permanent endowment ▶

c Temporarily restricted endowment ▶

The percentages on lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		4,555,902		4,555,902
b Buildings		22,371,473	7,227,761	15,143,712
c Leasehold improvements				
d Equipment		492,026,633	164,654,042	327,372,591
e Other		3,383,901		3,383,901
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶				350,456,106

Part VII

Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b.
See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12) ▶		

Part VIII

Investments—Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
See Additional Data Table		
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 13) ▶	88,415,788	

Part IX

Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15) ▶	

Part X

Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f.
See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
CONSUMER DEPOSITS AND PREPAYMENTS	5,412,163
ACCUMULATED PROVISION FOR PENSIONS AND OTHER POST-RETIREMENT BENEFITS	26,860,115
DEFERRED CREDITS	802,934
ACCRUED PROPERTY TAXES	3,201,000
ACCRUED OPERATING TAXES - OTHER	556,507
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	36,832,719

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII

☒

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
See Additional Data Table	
	Schedule D (Form 990) 2018

Part XIII **Supplemental Information** *(continued)*

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 71-0056715
Name: FIRST ELECTRIC COOPERATIVE CORPORATION

Form 990, Schedule D, Part VIII - Investments Program Related

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)PATRONAGE CAPITAL - CFC	7,648,032	C
(2)PATRONAGE CAPITAL - AECC	61,679,680	C
(3)PATRONAGE CAPITAL - AECI	5,867,426	C
(4)PATRONAGE CAPITAL - NISC	499,630	C
(5)PATRONAGE CAPITAL - NRTC	62,039	C
(6)PATRONAGE CAPITAL - CRC	39,454	C
(7)CAPITAL TERM CERTIFICATES - CFC	11,095,488	C
(8)ACCUMULATED DIVIDENDS - ARESIT	249,796	C
(9)MEMBERSHIPS	3,200	C
(10)ENERGY EFFICIENCY LOANS	26,062	C
(11)EXECUTIVE COMPENSATION OFFSET	830,070	C
(12)IRRIGATION LINE EXTENSION	414,911	C

Supplemental Information

Return Reference	Explanation
PART X, LINE 2	THE COOPERATIVE FOLLOWS THE "UNCERTAIN TAX POSITIONS" PROVISIONS OF ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA THE PRIMARY TAX POSITION OF THE COOPERATIVE IS ITS FILING STATUS AS A TAX EXEMPT ENTITY THE COOPERATIVE DETERMINED THAT IT IS MORE LIKELY THAN NOT THAT ITS TAX POSITION WILL BE SUSTAINED UPON EXAMINATION BY THE INTERNAL REVENUE SERVICE (IRS) AND THAT ALL TAX BENEFITS ARE LIKELY TO BE REALIZED UPON SETTLEMENT WITH TAXING AUTHORITIES

Supplemental Information	
Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS	GENERAL EXPENSES RECLASSIFIED TO NON-OPERATING MARGINS 2,386

Supplemental Information	
Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS	GENERAL EXPENSES RECLASSIFIED TO NON-OPERATING MARGINS 2,386

Supplemental Information	
Return Reference	Explanation
PART XII, LINE 4B - OTHER ADJUSTMENTS	PATRONAGE CAPITAL ALLOCATED OR TO BE ALLOCATED 21,622,494

Supplemental Information	
Return Reference	Explanation
PART IX	THE AMOUNT OF OTHER ASSETS ON FORM 990, PAGE 11, PART X, LINE 15 DOES NOT EQUAL OR EXCEED 5% OF THE TOTAL ASSETS ON FORM 990, PAGE 11, PART X, LINE 16, COLUMN B CONSEQUENTLY, IN ACCORDANCE WITH IRS INSTRUCTIONS, SCHEDULE D, PART IX HAS BEEN LEFT BLANK

Supplemental Information

Return Reference	Explanation
PART XII, LINE 4B	FOR THE AUDITED FINANCIAL STATEMENTS, THE AMOUNT OF PATRONAGE DIVIDENDS PAID OR ALLOCATED TO THE MEMBERS IS REPORTED AS AN INCREASE IN EQUITY AND NOT AS AN EXPENSE THEREFORE, NET INCOME PER THE AUDITED FINANCIAL STATEMENTS IS REPORTED GROSS OF THE AMOUNT OF PATRONAGE DIVIDENDS THAT ARE EITHER ALLOCATED OR TO BE ALLOCATED AT THE TIME THE AUDITED FINANCIAL STATEMENTS ARE PREPARED HOWEVER, BECAUSE THE ALLOCATION OF PATRONAGE DIVIDENDS IS ONE ASPECT OF HOW THE COOPERATIVE FULFILLS ITS TAX EXEMPT PURPOSE OF OPERATING ON A COOPERATIVE BASIS, THE AMOUNT OF PATRONAGE DIVIDENDS EITHER ALLOCATED OR TO BE ALLOCATED TO THE MEMBERS IS REPORTED ON FORM 990, PART IX, LINE 4 AS "BENEFITS PAID TO MEMBERS" PATRONAGE DIVIDENDS ARE ALLOCATED ON A PATRONAGE BASIS AND DONE SO PURSUANT TO A PRE-EXISTING OBLIGATION AS PROVIDED FOR IN THE "NON-PROFIT OPERATION" ARTICLE OF THE COOPERATIVE'S BYLAWS

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Open to Public Inspection

Name of the organization
FIRST ELECTRIC COOPERATIVE CORPORATION

Employer identification number
71-0056715

Part I

General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☐ Yes ☒ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000 Part II can be duplicated if additional space is needed

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) FIRST ELECTRIC TRUST 1000 S JP WRIGHT LOOP ROAD JACKSONVILLE, AR 72076	31-1586917	501(C)(3)	13,226				TO PAY FOR DIRECT OPERATING EXPENSES FOR THE TRUST

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 1

3 Enter total number of other organizations listed in the line 1 table ▶

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22

Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
SCHEDULE I, PART II	ALL GRANTS, SPONSORSHIPS AND DONATIONS ARE MADE TO NON-PROFIT AND CIVIC ORGANIZATIONS THAT ARE LOCATED IN THE COOPERATIVE'S SERVICE AREA, AND ARE INTENDED TO IMPROVE THE COMMUNITIES IN WHICH OUR MEMBERS RESIDE

Schedule J (Form 990)	Compensation Information	OMB No 1545-0047
		2018
		Open to Public Inspection
Department of the Treasury Internal Revenue Service	For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23. ▶ Attach to Form 990. ▶ Go to www.irs.gov/Form990 for instructions and the latest information.	
Name of the organization FIRST ELECTRIC COOPERATIVE CORPORATION		Employer identification number 71-0056715

Part I Questions Regarding Compensation		Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
☐ First-class or charter travel	☐ Housing allowance or residence for personal use		
☐ Travel for companions	☐ Payments for business use of personal residence		
☐ Tax indemnification and gross-up payments	☐ Health or social club dues or initiation fees		
☐ Discretionary spending account	☐ Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.		1b	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?		2	
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
☒ Compensation committee	☐ Written employment contract		
☒ Independent compensation consultant	☐ Compensation survey or study		
☐ Form 990 of other organizations	☒ Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a Receive a severance payment or change-of-control payment?		4a	No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?		4b	Yes
c Participate in, or receive payment from, an equity-based compensation arrangement?		4c	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a The organization?		5a	
b Any related organization?		5b	
If "Yes," on line 5a or 5b, describe in Part III.			
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a The organization?		6a	
b Any related organization?		6b	
If "Yes," on line 6a or 6b, describe in Part III.			
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.		7	
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.		8	
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		9	

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

See Additional Data Table

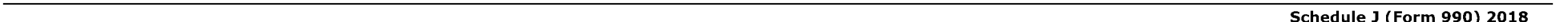
[illegible]

Part III **Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 4B	DON CRABBE PARTICIPATES IN TWO SECTION 457(F) NON-QUALIFIED DEFERRED COMPENSATION (NQDC) PLANS. BENEFITS UNDER THE FIRST PLAN ARE CURRENTLY ACCRUED AND FULLY VESTED IN THE SAME YEAR, TOTAL BENEFITS PAID AND INCLUDED AS W-2 WAGES DURING THE YEAR WERE \$96,180. BENEFITS ACCRUED UNDER THE SECOND PLAN FOR 2018 WAS \$100,000 AND WILL BE PAID AS BENEFITS BECOME VESTED.

Return Reference	Explanation
PART II, COLUMN C	INCLUDED IN THIS AMOUNT IS THE INCREASE IN ACTUARIAL VALUE OF BENEFITS PAYABLE UNDER A DEFINED BENEFIT RETIREMENT PLAN THE CONTRIBUTION RATE FOR PARTICIPANTS IN THE NRECA R&S DEFINED BENEFIT PENSION PLAN ARE THE SAME FOR ALL INDIVIDUALS IN THIS MULTI-EMPLOYER PLAN THE CHANGE IN ACTUARIAL VALUE FOR EACH PARTICIPANT, HOWEVER, VARIES WITH AGE, YEARS OF SERVICE AND THE CURRENT INTEREST RATE ENVIORNMENT IN OTHER WORDS, THE OLDER A PLAN PARTICIPANT IS, THE GREATER THE INCREASE IN THAT INDIVIDUAL'S CHANGE IN ACTUARIAL VALUE, ALL OTHER THINGS BEING EQUAL BECAUSE THIS RELATES TO A MULTI-EMPLOYER PLAN, CASH CONTRIBUTION TO THE PLAN IN LIEU OF THE ACTUARIAL INCREASE ARE EXPENSED IN THE FINANCIAL STATEMENTS DON CRABBE ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$ 92,618 EMPLOYER CONTRIBUTION TO 401(K) PLAN 5,500 DEFERRED RETENTION BONUS 100,000 TOTAL REPORTED IN COLUMN C \$ 198,118 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT & NQDC PLANS (92,618) ADD CASH CONTRIBUTION TO DEFINED BENEFIT & NQDC PLANS 157,703 EXPENSE TO THE COOPERATIVE \$ 163,203 MELISSA WOOD ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$ 0 EMPLOYER CONTRIBUTION TO 401(K) PLAN 16,094 TOTAL REPORTED IN COLUMN C \$ 16,094 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (0) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 0 EXPENSE TO THE COOPERATIVE \$ 16,094 JERRY DRISKILL ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$ 81,107 EMPLOYER CONTRIBUTION TO 401(K) PLAN 3,476 TOTAL REPORTED IN COLUMN C \$ 84,583 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (81,107) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 55,900 EXPENSE TO THE COOPERATIVE \$ 59,376 DANIEL RIEDEL ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$ 78,712 EMPLOYER CONTRIBUTION TO 401(K) PLAN 3,376 TOTAL REPORTED IN COLUMN C \$ 82,088 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (78,712) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 53,510 EXPENSE TO THE COOPERATIVE \$ 56,886 ASHLEY GARRINGER ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$ 29,442 EMPLOYER CONTRIBUTION TO 401(K) PLAN 3,228 TOTAL REPORTED IN COLUMN C \$ 32,670 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (29,442) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 41,166 EXPENSE TO THE COOPERATIVE \$ 44,394 TONYA SEXTON ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$ 0 EMPLOYER CONTRIBUTION TO 401(K) PLAN 15,056 TOTAL REPORTED IN COLUMN C \$ 15,056 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (0) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 0 EXPENSE TO THE COOPERATIVE \$ 15,056 KAREN SOUTHERLAND ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$ 109,012 EMPLOYER CONTRIBUTION TO 401 (K) PLAN 2,917 TOTAL REPORTED IN COLUMN C \$ 111,929 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (109,012) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 48,408 EXPENSE TO THE COOPERATIVE \$ 51,325 RANDY EVERETT ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$ 42,530 EMPLOYER CONTRIBUTION TO 401(K) PLAN 2,958 TOTAL REPORTED IN COLUMN C \$ 45,488 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (42,530) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 39,447 EXPENSE TO THE COOPERATIVE \$ 42,405 THEODORE DEWEESE, JR ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$ 24,684 EMPLOYER CONTRIBUTION TO 401(K) PLAN 1,681 TOTAL REPORTED IN COLUMN C \$ 26,365 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (24,684) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 28,438 EXPENSE TO THE COOPERATIVE \$ 30,119 JAMES BRANSCUM ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN \$ 56,120 EMPLOYER CONTRIBUTION TO 401(K) PLAN 2,549 TOTAL REPORTED IN COLUMN C \$ 58,669 LESS ACTUARIAL INCREASE IN DEFINED BENEFIT PLAN (56,120) ADD CASH CONTRIBUTION TO DEFINED BENEFIT PLAN 43,271 EXPENSE TO THE COOPERATIVE \$ 45,820



Additional Data

Software ID:

Software Version:

EIN: 71-0056715

Name: FIRST ELECTRIC COOPERATIVE CORPORATION

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
DON CRABBE PRESIDENT/CEO	(i)	465,530	769	201,587	198,118	23,571	889,575	0
	(ii)	0	0	0	0	0	0	0
MELISSA WOOD CFO	(i)	156,853	2,294	774	16,094	15,147	191,162	0
	(ii)	0	0	0	0	0	0	0
JERRY DRISKILL VP - OPERATIONS	(i)	165,735	2,668	5,202	84,583	22,167	280,355	0
	(ii)	0	0	0	0	0	0	0
DANIEL RIEDEL VP - ENGINEERING	(i)	167,895	2,410	7,292	82,088	6,675	266,360	0
	(ii)	0	0	0	0	0	0	0
ASHLEY GARRINGER VP - ADMINISTRATION	(i)	157,213	2,785	611	32,670	18,071	211,350	0
	(ii)	0	0	0	0	0	0	0
TONYA SEXTON VP - MARKETING	(i)	149,656	2,045	974	15,056	7,337	175,068	0
	(ii)	0	0	0	0	0	0	0
KAREN SOUTHERLAND DISTRICT MANAGER	(i)	141,906	3,279	3,941	111,929	15,199	276,254	0
	(ii)	0	0	0	0	0	0	0
RANDY EVERETT VP - OPERATIONS	(i)	142,967	2,215	929	45,488	19,059	210,658	0
	(ii)	0	0	0	0	0	0	0
THEODORE DEWEESE JR SERVICEMAN	(i)	135,175	1,988	2,094	26,365	21,917	187,539	0
	(ii)	0	0	0	0	0	0	0
JAMES BRANSCUM DISTRICT MANAGER	(i)	122,529	2,118	9,848	58,669	19,047	212,211	0
	(ii)	0	0	0	0	0	0	0

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury

Name of the organization

FIRST ELECTRIC COOPERATIVE CORPORATION

Supplemental Information to Form 990 or 990-EZComplete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018**Open to Public
Inspection**

Employer identification number

71-0056715

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 2	BUSINESS RELATIONSHIP DON CRABBE (PRESIDENT/CEO) AND DAVID LUEBKE (DIRECTOR) BOTH SERVE ON THE BOARD OF ARKANSAS ELECTRIC COOPERATIVE CORPORATION (AECC) AT THE REQUEST OF AND FOR THE BENEFIT OF THE COOPERATIVE DON CRABBE (PRESIDENT/CEO) AND RICK LOVE (CHAIRMAN) BOTH SERVE ON THE BOARD OF ARKANSAS ELECTRIC COOPERATIVES, INC (AECI) AT THE REQUEST OF AND FOR THE BENEFIT OF THE COOPERATIVE

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 4	BECAUSE THE BYLAWS GOVERN HOW THE ORGANIZATION OPERATES ON A COOPERATIVE BASIS WITH ITS MEMBERS, THE BOARD OF DIRECTORS PERIODICALLY INITIATES A REVIEW OF THE BYLAWS BY LEGAL COUNSEL IN ORDER TO CLARIFY THE RIGHTS AND RESPONSIBILITIES OF THE MEMBERS, THE BOARD OF DIRECTORS AND THE COOPERATIVE AS A WHOLE. DURING THE FALL OF 2018, THE BOARD OF DIRECTORS INITIATED SUCH A REVIEW OF THE COOPERATIVE'S BYLAWS. THE REVIEW RESULTED IN THE FOLLOWING SUMMARIZED CHANGES TO ASSIST WITH THE INTERPRETATION AND IMPLEMENTATION OF THE BYLAWS, COMMON TERMS THAT WERE USED THROUGHOUT ARE NOW DEFINED AND CAPITALIZED IN ARTICLE I "DEFINITIONS", WHICH IS A NEW ARTICLE. THIS PROVIDES ONE CENTRAL LOCATION FOR THE DEFINITION OF THESE TERMS AND RESULTED IN OTHER ARTICLES AND SECTIONS BEING AMENDED AS THE DEFINITIONS FOR DEFINED TERMS WERE MOVED TO ARTICLE I. THE MEMBERSHIP ARTICLE WAS AMENDED TO INCLUDE LANGUAGE RECOGNIZING THE IMPORTANCE OF THE RELATIONSHIP BETWEEN THE MEMBERS AND THE COOPERATIVE AND THAT THE BYLAWS ARE A CONTRACT AMONG AND BETWEEN BOTH. THIS "CONTRACT LANGUAGE" WAS MOVED FROM THE NON-PROFIT OPERATION ARTICLE TO THE MEMBERSHIP ARTICLE SO THAT IT APPLIES TO ALL ACTIVITIES BETWEEN AND AMONG THE MEMBERS AND THE COOPERATIVE AND NOT JUST TO THE ACTIVITIES REQUIRED FOR NON-PROFIT OPERATION, SUCH AS THE ALLOCATION AND RETIREMENT OF PATRONAGE CAPITAL. ADDITIONALLY, THE REQUIREMENT FOR MEMBERS TO PURCHASE ELECTRICITY AND TO CONTRIBUTE CAPITAL TO THE COOPERATIVE WAS MOVED FROM THE MEMBERSHIP ARTICLE TO THE RIGHTS, LIABILITIES AND OBLIGATIONS ARTICLE. THE RIGHTS AND LIABILITIES OF MEMBERS ARTICLE WAS EXPANDED TO ALSO INCLUDE OBLIGATIONS, SUCH AS THE REQUIREMENT TO PURCHASE ELECTRIC ENERGY AND TO PROVIDE CAPITAL TO THE COOPERATIVE. IT IS NOW ENTITLED "RIGHTS, LIABILITIES AND OBLIGATIONS OF MEMBERS". IN ADDITION TO INCLUDING THE REQUIREMENT TO PURCHASE ELECTRIC ENERGY AND TO PROVIDE CAPITAL, IN THE FORM OF CAPITAL CREDITS AS PROVIDED FOR IN THE NON-PROFIT OPERATION ARTICLE, TO THE COOPERATIVE, THE EXPANDED ARTICLE NOW ADDRESSES AND CLARIFIES RIGHTS AND OBLIGATIONS RELATED TO INTERRUPTION OF SERVICE, SAFE OPERATION OF THE COOPERATIVE, PROTECTED OPERATION OF THE COOPERATIVE, MEMBER EQUIPMENT CONNECTED TO COOPERATIVE EQUIPMENT, SUSPENSION AND TERMINATION OF SERVICE, USE OF SERVICES PROVIDED BY THE COOPERATIVE, PAYMENT OF COOPERATIVE SERVICES, AND WHEN SUCH SERVICES ARE FOR SALE AND CAN BE REDUCED. SEE ARTICLE II I, SECTION 4 AND SECTION 5 OF THE BYLAWS FOR THE SPECIFIC REQUIREMENTS. THE RIGHTS, LIABILITIES AND OBLIGATIONS PERTAIN TO THE REQUIREMENTS THE COOPERATIVE HAS TO PROVIDE ELECTRIC ENERGY AND OTHER SERVICES ON A PATRONAGE BASIS AND THE RELATIONSHIP BETWEEN THE RIGHT TO PROVIDE THESE SERVICES AND THE RIGHTS AND RESPONSIBILITIES THE MEMBERS HAVE IN PURCHASING THESE SERVICES. SECTION 7 OF THE BOARD OF DIRECTORS ARTICLE CLARIFIES THE RELATIONSHIP BETWEEN THE DIRECTORS AND THE COOPERATIVES. IT RECOGNIZES THAT A DIRECTOR IS NOT AN EMPLOYEE OF THE COOPERATIVE BUT THAT DIR

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 4	ECTORS MAY BE PROVIDED REASONABLE COMPENSATION FOR THE TIME, RESPONSIBILITIES UNDERTAKEN AND DUTIES PERFORMED AS A DIRECTOR. SUCH COMPENSATION MUST BE APPROVED, HOWEVER, BY THE BOARD OF DIRECTORS. DUE TO THE FACT THE BYLAWS ARE CONSIDERED A CONTRACT BETWEEN THE MEMBERS AND THE COOPERATIVE, NEW ARTICLES ON GOVERNING LAW, TITLES AND HEADINGS, PARTIAL INVALIDITY, CUMULATIVE REMEDIES, ENTIRE AGREEMENT, SUCCESSORS AND ASSIGNS, WAIVER AND LACK OF NOTICE WERE ADDED AS NEW SECTIONS UNDER THE MISCELLANEOUS ARTICLE. THE PURPOSE OF THESE NEW SECTIONS TO ALLOW THE BYLAWS TO FUNCTION AS A CONTRACT. PURSUANT TO THESE NEW ARTICLES, THE LAWS OF THE STATE OF ARKANSAS AND APPLICABLE FEDERAL LAW ARE CONTROLLING. THE INVALIDATION OF ONE BYLAW PROVISION BY AN ENTITY POSSESSING PROPER JURISDICTION AND AUTHORITY DOES NOT INVALIDATE ALL PROVISIONS OF THE BYLAWS. RIGHTS AND REMEDIES PROVIDED IN THE BYLAWS ARE CUMULATIVE AND DO NOT PRECLUDE A MEMBER OR THE COOPERATIVE FROM ASSERTING OTHER RIGHTS AND REMEDIES. THE DUTIES, RESPONSIBILITIES, LIABILITIES AND OBLIGATIONS FOR THE MEMBERS AND THE COOPERATIVE ARE BINDING UPON SUCH MEMBERS AND COOPERATIVE'S SUCCESSORS AND ASSIGNS. THE GOVERNING DOCUMENTS, AS SUCH TERM IS DEFINED IN THE BYLAWS AND WHICH INCLUDES (BUT NOT LIMITED TO) SERVICE AGREEMENTS, PRICE SCHEDULES, RULES AND REGULATIONS PRESCRIBED BY THE BOARD OF DIRECTORS) REPRESENT THE FULL AGREEMENT BETWEEN THE COOPERATIVE AND ITS MEMBERS. THE FAILURE TO ASSERT A RIGHT DOES WAIVE A RIGHT OR REMEDY PROVIDED IN THE BYLAWS. ADDITIONALLY, THESE CHANGES PROVIDE THAT THE FAILURE OF A MEMBER OR A DIRECTOR TO RECEIVE A NOTICE OF A MEETING OF ACTION OR VOTE DOES NOT INVALIDATE THE ACTION APPROVED BY THE MEMBERS OR THE BOARD OF DIRECTORS. FOR A COMPLETE SET OF THE COOPERATIVE'S BYLAWS, PLEASE VISIT THE COOPERATIVE'S WEBSITE AT WWW.FIRSTELECTRICCOOP/BYLAWS-NONDISCRIMINATION

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	THE COOPERATIVE WAS FORMED BY THE MEMBERS TO PROVIDE ELECTRIC SERVICE AT COST ON A COOPERATIVE BASIS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	THE MEMBERS OF THE COOPERATIVE VOTE ON THE BOARD OF DIRECTORS ELECTIONS ARE DONE ON A ONE MEMBER ONE VOTE BASIS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	THE FOLLOWING ACTS REQUIRE APPROVAL OF THE MEMBERS OF THE COOPERATIVE 1 DISSOLUTION/LIQUIDATION OF THE COOPERATIVE 2 MERGER OR CONSOLIDATION OF THE COOPERATIVE WITH ANOTHER ORGANIZATION 3 DISPOSAL OF A SUBSTANTIAL PORTION OF THE COOPERATIVE'S ASSETS 4 AMENDMENT TO THE ARTICLES OF INCORPORATION 5 INCREASE IN BONDED INDEBTEDNESS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 8B	THE COOPERATIVE HAS NO COMMITTEES WITH AUTHORITY TO ACT ON BEHALF OF THE GOVERNING BODY THEREFORE, AND PURSUANT TO FORM 990 INSTRUCTIONS, THE QUESTION HAS BEEN ANSWERED "NO"

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	MANAGEMENT PRESENTED A COPY OF THE FORM 990 TO THE BOARD FOR DISCUSSION, REVIEW AND APPROVAL PRIOR TO FILING

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	ON AN ANNUAL BASIS, THE COOPERATIVE WILL REQUIRE THE BOARD OF DIRECTORS AND ITS OFFICERS TO COMPLETE AND SIGN A CONFLICT OF INTEREST CERTIFICATION AND DISCLOSURE FORM AND SUBMIT THEM TO THE PRESIDENT/CEO AND BOARD CHAIRMAN

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	THE BOARD OF DIRECTORS USE THE EXPERTISE OF AN INDEPENDENT CONSULTANT AS WELL AS A RETENTION AND COMPENSATION PLAN COMMITTEE WHEN DETERMINING THE COMPENSATION OF THE PRESIDENT/CEO THE CEO USES THE EXPERTISE OF AN INDEPENDENT CONSULTANT AS WELL AS A COMPENSATION SURVEY WHEN DETERMINING THE COMPENSATION OF THE COOPERATIVE'S OTHER EMPLOYEES MEETING THE DEFINITION OF OFFICER AND KEY EMPLOYEE THE SURVEY INCLUDES SALARIES FROM SIMILAR COOPERATIVES THROUGHOUT ARKANSAS AND THE NATION

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE COOPERATIVE PROVIDES A SUMMARIZED COPY OF THE AUDITED FINANCIAL STATEMENTS TO ALL MEMBERS OF THE COOPERATIVE PRIOR TO THE ANNUAL MEETING THE COOPERATIVE'S BYLAWS AND ANNUAL REPORT ARE ALSO AVAILABLE ON THE COOPERATIVE'S WEBSITE THE COOPERATIVE MAKES A COMPLETE COPY OF THE AUDITED FINANCIAL STATEMENTS AVAILABLE AT THE ANNUAL MEETING AND UPON REQUEST OF ANY MEMBER

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VII, COLUMN F	IN ORDER TO PROVIDE RETIREMENT BENEFITS TO ITS EMPLOYEES, THE COOPERATIVE HAS ESTABLISHED A DEFINED CONTRIBUTION PLAN UNDER SECTION 401(K) OF THE INTERNAL REVENUE CODE AS PART OF THE PLAN DOCUMENT, THE COOPERATIVE PROVIDES A MATCHING CONTRIBUTION UP TO 10% OF A PARTICIPATING EMPLOYEE'S BASE SALARY FOR ALL EMPLOYEES HIRED IN 2006 OR LATER YEARS FOR ALL EMPLOYEES HIRED PRIOR TO 2006 THE COOPERATIVE PROVIDES A MATCHING CONTRIBUTION OF UP TO 2% FOR ALL PARTICIPATING EMPLOYEES ADDITIONALLY, THE COOPERATIVE PARTICIPATES IN A MULTI-EMPLOYER DEFINED BENEFIT PLAN CONTRIBUTIONS TO THIS PLAN ARE BASED ON THE FULL FUNDING LIMITATION OF SUCH PLAN EMPLOYER CONTRIBUTIONS FOR BOTH PLANS ARE AVAILABLE TO PARTICIPATING EMPLOYEES, INCLUDING OFFICERS, KEY EMPLOYEES AND HIGHLY COMPENSATED EMPLOYEES, MEETING THE ELIGIBILITY REQUIREMENTS OF SUCH PLANS ONLY EMPLOYEES HIRED PRIOR TO 2006 ARE ELIGIBLE TO PARTICIPATE IN THE MULTI-EMPLOYER DEFINED BENEFIT PLAN THE COOPERATIVE ALSO PROVIDES HEALTH, DENTAL, VISION AND LIFE INSURANCE TO ALL EMPLOYEES, INCLUDING OFFICERS, KEY EMPLOYEES AND HIGHLY COMPENSATED EMPLOYEES, THROUGH A QUALIFIED PLAN THE AMOUNTS REPORTED ON PART VII, COLUMN (F) ARE COMPRISED OF THE ACTUARIAL INCREASE IN THE DEFINED BENEFIT PLAN, THE TOTAL AMOUNT CONTRIBUTED BY THE COOPERATIVE TO THE DEFINED CONTRIBUTION PLAN AND INSURANCE PAID ON BEHALF OF AND FOR THEIR BENEFIT IN ADDITION TO THE ABOVE PENSION PLANS, THE COOPERATIVE ALSO PROVIDES POST-RETIREMENT HEALTH INSURANCE BENEFITS THROUGH AN UNFUNDED WELFARE BENEFIT PLAN THE VALUE OF THESE BENEFITS HAS NOT BEEN ESTIMATED

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VIII, LINE 2	PATRONAGE DIVIDENDS RESULT FROM THE PURCHASE OF WHOLESale POWER FROM A GENERATION & TRANSMISSION COOPERATIVE PATRONAGE DIVIDENDS ALSO RESULT FROM THE PAYMENT OF INTEREST FROM COOPERATIVE BANKS AND THE PURCHASE OF SUPPLIES AND SERVICES FROM OTHER COOPERATIVE ORGANIZATIONS THE EXPENSES ASSOCIATED WITH PURCHASES FROM AND PAYMENTS TO SUCH COOPERATIVE ORGANIZATIONS ARE A DIRECT COMPONENT OF COST OF THE ELECTRIC SERVICE PROVIDED BY THE COOPERATIVE TO ITS MEMBERS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART IX	ALTHOUGH THE COOPERATIVE IS NO LONGER AN RUS BORROWER, ITS ACCOUNTING RECORDS ARE MAINTAINED IN ACCORDANCE WITH THE RUS UNIFORM SYSTEM OF ACCOUNTS (USOA) PRESCRIBED FOR RUS ELECTRIC BORROWERS. THE USOA DOES NOT RECORD EXPENSES IN THE GENERAL EXPENSE CATEGORIES PROVIDED ON PART IX LINES 1 - 23. THE COOPERATIVE SEPARATELY REPORTS SALARIES AND WAGES, EMPLOYEE BENEFITS AND PAYROLL TAXES THAT ARE ALLOCATED IN ACCORDANCE WITH ITS ACCOUNTING SYSTEM, BUT OTHER EXPENSES THAT ARE DESCRIBED IN LINES 1 - 23 ARE REPORTED ON LINE 24 UNDER THE EXPENSE CATEGORIES REQUIRED BY THE USOA.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART IX, LINES 5-7	SALARIES AND WAGES ARE ALLOCATED TO ASSET, LIABILITY, AND EXPENSE ACCOUNTS BASED ON THE ACCOUNTING SYSTEM DESCRIBED ABOVE THE FOLLOWING SCHEDULE RECONCILES AMOUNTS REPORTED ON LINES 5-7 TO TOTAL WAGES ACCRUED AND/OR PAID TOTAL PER LINES 5-7 \$14,982,533 LESS DIRECTOR FEES & BENEFITS REPORTED ON FORM 1099-MISC (382,901) LESS OFFICER & KEY EMPLOYEE BENEFITS INCLUDED IN LINE 5 (519,982) PLUS SALARIES AND WAGES CAPITALIZED DIRECTLY TO PLANT 3,284,497 PLUS SALARIES AND WAGES CAPITALIZED/EXPENSED INDIRECTLY THROUGH CLEARING AND OTHER ACCOUNTS 141,646 TOTAL WAGES ACCRUED AND/OR PAID \$17,505,793

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART IX, LINE 24E	OTHER EXPENSES ARE COMPRISED OF THE FOLLOWING TAXES \$ 7,655 OTHER DEDUCTIONS 20,593 TRANSMISSION 361,014 TOTAL OTHER EXPENSES PER FORM 990, LINE 24E \$ 389,262

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART IX, LINE 4	PURSUANT TO THE FORM 990 INSTRUCTIONS, THE AMOUNT OF PATRONAGE DIVIDENDS PAID TO THE MEMBERS (HEREINAFTER REFERRED TO AS "PATRONS") SHOULD BE REPORTED ON PART IX, LINE 4. THE PHRASE "PATRONAGE DIVIDENDS PAID" REFERS TO THE PROCESS, SUBSEQUENT TO YEAR-END, BY WHICH THE COOPERATIVE ALLOCATES PATRONAGE CAPITAL TO AND, THEREFORE, OPERATES AT COST WITH ITS PATRONS. THE COOPERATIVE'S TAX-EXEMPT PURPOSE IS TO PROVIDE ELECTRICITY TO ITS PATRONS AND TO DO SO ON A COOPERATIVE BASIS. TAX LAW DEFINES "OPERATING ON A COOPERATIVE BASIS" AS SUBORDINATION OF CAPITAL, DEMOCRATIC CONTROL, AND OPERATION AT COST. THE COOPERATIVE OPERATES AT COST THROUGH THE ALLOCATION OF TRUE PATRONAGE DIVIDENDS (ALSO REFERRED TO AS ALLOCATIONS OF PATRONAGE CAPITAL) TO ITS PATRONS. PATRONAGE DIVIDENDS ARE CONSIDERED PAID IF THE ALLOCATION IS MADE (1) PURSUANT TO A PRE-EXISTING OBLIGATION, (2) FROM THE MARGINS PRODUCED FROM THE TRANSACTIONS DONE WITH OR FOR PATRONS, AND (3) IN A FAIR AND EQUITABLE MANNER ON THE BASIS OF PATRONAGE (I.E. PURCHASES). ADDITIONALLY, THE ALLOCATION OF PATRONAGE DIVIDENDS SHOULD BE MADE WITHIN A REASONABLE TIME PERIOD AFTER THE CLOSE OF THE COOPERATIVE'S YEAR-END OF DECEMBER 31. EACH ONE OF THESE REQUIREMENTS FOR A TRUE PATRONAGE DIVIDEND IS PROVIDED FOR IN THE NON-PROFIT OPERATION ARTICLE OF THE COOPERATIVE'S BYLAWS. THE AMOUNT REPORTED ON PART IX, LINE 4 REPRESENTS THE AMOUNT OF PATRONAGE CAPITAL THAT IS EITHER ALLOCATED OR TO BE ALLOCATED TO THE PATRONS RESULTING FROM THEIR PURCHASE OF ELECTRICITY FROM THE COOPERATIVE FOR THE 2018 CALENDAR YEAR. BECAUSE PATRONAGE DIVIDENDS ARE THE PROCESS BY WHICH THE COOPERATIVE OPERATES AT COST WITH ITS PATRONS AND THEREBY A KEY COMPONENT TO ACCOMPLISHING ITS EXEMPT PURPOSE, THE COOPERATIVE HAS REPORTED SUCH AMOUNTS AS AN EXPENSE FOR FORM 990 REPORTING. PATRONAGE DIVIDENDS ARE NOT AN EXPENSE FOR FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES, HOWEVER.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART IX, LINE 24	ADMINISTRATIVE & GENERAL EXPENSE IS COMPRISED OF THE FOLLOWING ADMINISTRATIVE & GENERAL \$ 3,093,262 OFFICE SUPPLIES 699,590 OUTSIDE SERVICES 107,275 INSURANCES 173,172 EMPLOYEE BENEFITS 606,055 DIRECTORS 547,375 ANNUAL MEETING 70,150 CAPITAL CREDITS 52,287 MISCELLANEOUS GENERAL 384,619 FIBER NETWORK STUDY 18,135 REGULATORY COMMISSION 346,743 MAINTENANCE OF GENERAL PLANT 525,438 TOTAL ADMIN & GENERAL EXP PER FINANCIAL STATEMENTS \$ 6,624,101 LESS RECLASS OF DIRECTOR FEES TO PART IX, LINE 5 (382,901) LESS RECLASS OF LABOR TO PART IX, LINES 5 & 7 (2,604,952) LESS RECLASS OF BENEFITS TO PART IX, LINES 8-10 (1,437,248) TOTAL ADMIN & GENERAL EXPENSE PER FORM 990, PART IX \$ 2,199,000

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9	PATRONAGE CAPITAL ALLOCATED OR TO BE ALLOCATED 21,622,494 PATRONAGE CAPITAL RETIRED -9,538,078 UNCLAIMED PATRONAGE RETIREMENTS RETAINED UNDER STATE LAW 1,720,162 OTHER COMPREHENSIVE INCOME PROVISION FOR POST-RETIREMENT BENEFIT OBLIGATION 903,138 NET CHANGE IN MEMBERSHIPS 8,405 OTHER CHANGE IN EQUITIES -416

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2018

Open to Public Inspection

Name of the organization
FIRST ELECTRIC COOPERATIVE CORPORATION

Employer identification number
71-0056715

Part I Identification of Disregarded Entities

Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
(1)FIRST ELECTRIC TRUST 1000 S JP WRIGHT LOOP ROAD JACKSONVILLE, AR 72076 31-1586917	DISBURSEMENT OF FUNDS FOR CHARITABLE PURPOSES IN THE COOP'S SERVICE AREA	AR	501(C)(3)	LINE 7	FIRST ELECTRIC COOPERATIVE CORPORATION	Yes	

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No
(1) FIRST ENERGY SERVICES OF ARKANSAS INC PO BOX 5018 JACKSONVILLE, AR 72078 62-1695757	INACTIVE	AR	FIRST ELECTRIC COOPERATIVE CORPORATION	C			100 000 %	Yes	

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		No
b Gift, grant, or capital contribution to related organization(s)	Yes	
c Gift, grant, or capital contribution from related organization(s)		No
d Loans or loan guarantees to or for related organization(s)		No
e Loans or loan guarantees by related organization(s)		No
f Dividends from related organization(s)		No
g Sale of assets to related organization(s)		No
h Purchase of assets from related organization(s)		No
i Exchange of assets with related organization(s)		No
j Lease of facilities, equipment, or other assets to related organization(s)		No
k Lease of facilities, equipment, or other assets from related organization(s)		No
l Performance of services or membership or fundraising solicitations for related organization(s)	Yes	
m Performance of services or membership or fundraising solicitations by related organization(s)		No
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	Yes	
o Sharing of paid employees with related organization(s)	Yes	
p Reimbursement paid to related organization(s) for expenses		No
q Reimbursement paid by related organization(s) for expenses	Yes	
r Other transfer of cash or property to related organization(s)		No
s Other transfer of cash or property from related organization(s)		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) FIRST ELECTRIC TRUST	B		N/A - LESS THAN \$50,000
(2) FIRST ELECTRIC TRUST	L		N/A - LESS THAN \$50,000
(3) FIRST ELECTRIC TRUST	N		N/A - LESS THAN \$50,000
(4) FIRST ELECTRIC TRUST	O		N/A - LESS THAN \$50,000
(5) FIRST ELECTRIC TRUST	Q		N/A - LESS THAN \$50,000

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation